

Granite Awarded \$101 Million Construction Manager/General Contractor Project in Southern California

WATSONVILLE, Calif.--(BUSINESS WIRE)--Granite (NYSE:GVA) has been awarded Segment 4C (Summerland) of the Highway 101 Santa Barbara to Carpinteria Construction Manager/General Contractor (CM/GC) project by the California Department of Transportation (Caltrans). This is the second contract awarded to Granite of the five-segment \$410 million CM/CG project. The \$101 million contract is expected to be included in Granite's fourth quarter 2020 backlog.

The Highway 101 Santa Barbara to Carpinteria project is the final phase of a larger program to increase safety, mobility, and provide congestion relief along U.S. Route 101 in Santa Barbara and Ventura Counties. Segment 4C adds 1.7 miles of high occupancy vehicle (HOV) lanes in Santa Barbara County to reduce traffic congestion between Santa Barbara and Ventura.

"Granite's preconstruction team has worked hand-in-hand with Caltrans' design team over the past 18 months to improve constructability and staging throughout this segment," said Granite Regional Vice President Larry Camilleri. "We look forward to our continued partnership to deliver a complex project on time for Caltrans and the community of Santa Barbara County."

"The CM/GC process facilitates increased innovation and collaboration between Caltrans and Granite which reduces construction duration, costs, and risk," said Caltrans Acting SB 101 Corridor Manager David Emerson. "We are pleased to sustain our relationship with Granite on this multiyear project to improve our roads through SB1."

The scope of work for Segment 4C includes the construction of a new HOV lane in each direction, reconstruction of the existing highway, and rebuilding two interchanges. The project improves motorist sight distance and enhances aesthetics throughout the corridor. Granite's material facilities in Santa Barbara County will supply aggregates and asphalt concrete for the project.

CM/GC procurement involves the contractor during the design and planning phases, offers a lower risk profile for both the contractor and the owner, thus increasing the overall value to taxpayers.

Construction is underway and is expected to conclude in August 2023.

About Granite

Granite is America's Infrastructure Company™. Incorporated since 1922, Granite (NYSE:GVA) is one of the largest diversified construction and construction materials companies in the United States as well as a full-suite provider in the transportation, water infrastructure, and mineral exploration markets. Granite's Code of Conduct and strong Core Values guide the Company and its employees to uphold the highest ethical standards. In addition to being one of the World's Most Ethical Companies for eleven consecutive years, Granite is an industry leader in safety and an award-winning firm in quality and sustainability. For more information, visit [graniteconstruction.com](https://www.graniteconstruction.com), and connect with Granite on [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20201207005870/en/>

Granite Contacts

Media

Erin Kuhlman 831-768-4111

Investors

Lisa Curtis 831-728-7532

Source: Granite